

# Managing Director's Statement



雖然全球經營環境備受挑戰，利星行集團在二零零一年仍持續增長，其成功的原因主要是擁有三大核心強項：第一，我們擁有一系列無可比擬的優質產品，在質量和服務上領先市場。第二，我們能充分發揮管理層的資源和能力。第三，我們早已打入東北亞（中國、韓國及台灣）的新興及發展中市場，較競爭對手更有優勢。以中國市場來說，我們較早開拓市場，更能充分掌握其加入世界貿易組織（「世貿」）後的機遇。

在審計年度內，本集團營業額達到港幣43億9,200萬元，股東應佔溢利為港幣1億7,000萬元，較上一年分別增加23%及15%。基本每股盈利為17.9仙，資產淨值為每股港幣4.01元。董事會建議派發末期股息，每股派息3仙，將於今年稍後舉行的股東週年大會上提呈通過。

展望將來，我們預期中國在二零零二年的國內生產總值將保持強勁，外國投資不斷湧入，而中國繼續致力發展基礎建設，將有助本集團的業務經營。其他亞洲地區的經濟依然受到抑壓，本集團在作出投資前，會小心謹慎，並集中力量加強本身的核心優勢。我有信心集團能夠適應瞬息萬變的經營環境，面對挑戰。

我謹代表董事會，歡迎Christopher Patrick Langley, OBE今年加入董事會。他曾於匯豐銀行集團世界各地分行擔任高層職位，曾任匯豐銀行的執行董事，現為多間上市公司的董事，是一位資深且備受尊崇的企業家，我深信他會為本集團作出寶貴的貢獻。

我藉此機會歡迎林宜穎女士加入本公司董事會，為執行董事及財務董事。林女士在本集團服務已超過十年，她對企業、財務及公司秘書事務經驗豐富。我相信她對本集團未來發展起重要作用。

最後，我衷心多謝管理層及各位職員在二零零一年努力工作，為集團作出貢獻。

董事總經理  
顏健生

Despite a challenging year globally, 2001 has seen continued growth for the Lei Shing Hong Group, a success that is predicated upon three core strengths. Firstly, we have an unparalleled range of premium products, which lead their markets in terms of quality and service. Secondly, we are able to draw upon the resources and skill of an experienced management team. Thirdly, we are established in the growing and developing markets of North East Asia (China, Korea and Taiwan), where our early market entry has given us an edge over our competitors. In China, this early entry will enable us to fully capitalise on World Trade Organization (“WTO”) opportunities.

For the year under review, the Group achieved a turnover of \$4,392 million and profit attributable to shareholders of \$170 million, representing increases of 23% and 15% respectively over the previous year. Basic earnings per share was 17.9 cents and the net asset value was \$4.01 per share. The Board recommends the payment of a final dividend of 3 cents per share to be approved at the annual general meeting to be held later this year.

Looking to the future, China is forecast to see yet another year of strong GDP growth in 2002. The influx of foreign investments into China and the country's continuing commitment to infrastructure development augurs well for the Group's operations. Elsewhere in Asia, the economic climate is more subdued. The Group will continue to exercise caution on future investments and focus on further improving our core competencies. I am confident that the Group will continue to adapt to the changing environment to meet the challenges ahead.

On behalf of the Board, I would like to welcome Christopher Patrick Langley, OBE, who joined the Board during the year. Mr Langley has held senior positions in the HSBC Group in various parts of the world and was formerly an Executive Director of HSBC Limited. Mr Langley holds directorships in several other public listed companies in Hong Kong and is an experienced and well-respected businessman. I am therefore extremely confident that he will make valuable contributions to the Group.

I would also like to extend a warm welcome to Marianne Lim Mooi Ying, who has joined the Board as an executive director and finance director. Ms Lim has been with the Group for more than 10 years and she is well experienced in corporate, financial and company secretarial matters. I believe she will add value to the future development of the Group.

Finally, I would like to thank the management and staff for their hard work and contributions to the Group throughout 2001.

GAN KHIAN SENG  
Managing Director